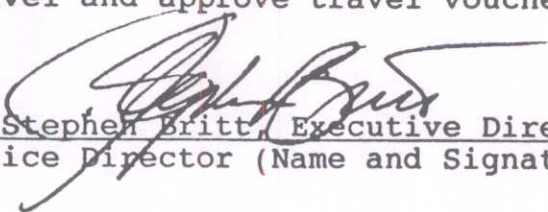


Date: December 12, 1990

FEDERAL HOUSING FINANCE BOARD

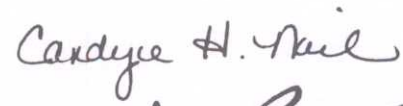
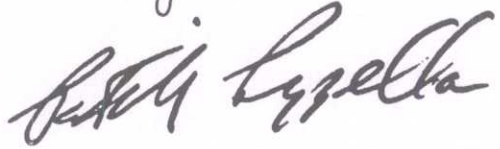
Delegation of Authority to Authorize and Approve Travel

I hereby delegate authority to the employees listed below to authorize travel and approve travel vouchers.


J. Stephen Britt, Executive Director
Office Director (Name and Signature)

Executive
Office

12/12/90
Date

Name of Employee (Title)	*Signature
Candyce H. Nail Office of the Executive Director	
Patrick Pizzella Director of Administration	

*Signature by the listed official constitutes acceptance of the responsibility to ensure that all travel authorized is essential to the Board's mission and that all travel expenses claimed are true and reasonable to the best of your knowledge.